

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 7
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GUALACEO REALTY CORP.,	:	Case No. 22-22099 (RDD)
	:	
Debtor.	:	
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**ORDER (i) SCHEDULING AUCTION SALE OF THE DEBTOR'S
REAL PROPERTY LOCATED AT 1838 WESTCHESTER AVENUE,
BRONX, NEW YORK AND HEARING TO APPROVE SALE,
(ii) APPROVING TERMS AND CONDITIONS OF SALE, (iii) APPROVING
BIDDING PROCEDURES, AND (iv) APPROVING NOTICE PROVISIONS**

Upon the application, dated April 11, 2022 (the "Application") of Howard P. Magaliff (the "Trustee"), the chapter 7 interim trustee of Gualaceo Realty Corp. (the "Debtor"), for entry of an order (i) scheduling (a) the auction sale of the real property and improvements thereon located at 1838 Westchester Avenue, Bronx, New York (the "Property") for June 2, 2022 at 2:00 p.m. and (b) the hearing before this Court for June 6, 2022 at 10:00 a.m. to consider the Trustee's motion for approval under 11 U.S.C. § 363(b) of the auction sale of the Property pursuant to 11 U.S.C. § 363(f) free and clear of liens, claims and interests of entities other than the bankruptcy estate (the "Sale Motion") and the proposed notice thereof, (ii) approving the terms and conditions of sale (the "Terms and Conditions of Sale") attached as Exhibit 1 to the Application, (ii) approving the bidding procedures (the "Bidding Procedures") attached as Exhibit 2 to the Application, and (iv) approving the notice of auction sale and hearing (the "Notice") attached as Exhibit 3 to the Application; and it appearing that there is good and sufficient cause to approve the proposed Terms and Conditions of Sale, Bidding Procedures, Notice, and notice of the Sale Motion and the hearing thereon, in that the proposed Notice and notice of the Sale Motion and sale hearing are consistent with the applicable Bankruptcy Rules and Local

Rules of this Court (including as to notice of the Application) and that the Terms and Conditions of Sale and Bidding Procedures are in the best interests of the Debtor's estate, creditors, and parties in interest as likely to maximize the sale price pursuant to an open, fair and orderly process consistent with the Trustee's duty to promptly liquidate the property of the Debtor's estate; now, therefore it is

ORDERED, that the Application is granted as set forth herein; and it is further

ORDERED, that the Trustee is authorized and directed to conduct an auction sale of the Property in accordance with the requirements of the United States Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Rules of this Court; and it is further

ORDERED, that the forms of the Terms and Conditions of Sale, the Bidding Procedures and the Notice of Sale attached as Exhibits 1-3 to the Application are approved; and it is further

ORDERED, that the Auction Sale shall take place on June 2, 2022 at 2:00 p.m. and shall be conducted in accordance with the Bidding Procedures attached as Exhibit 2 to the Application; and it is further

ORDERED that the Court will hold the hearing to consider approval of the Sale Motion and the Successful Bidder and Second Highest Bidder (as such terms are defined in the Terms and Conditions of Sale) on June 6, 2022 at 10:00 a.m. or as soon thereafter as counsel can be heard. The hearing will be conducted virtually using Zoom for Government. Parties wishing to appear must register in advance using the Electronic Appearance portal located on the Court's website at <http://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl>; and it is further

ORDERED that the Trustee shall serve (a) a copy of this Order, the Terms and Conditions of Sale, the Bidding Procedures, the Notice of Sale and the motion to approve the

sale at least 30 days prior to the Approval Hearing upon (i) all known secured creditors and entities known to assert a lien or other interest in or against the Property (after conducting a reasonable search therefor), (ii) all persons known to have expressed an interest in purchasing the Property, (iii) all creditors appearing on the ECF matrix maintained by the Clerk of the Court, (iv) counsel for Alejandro and Rosa Quito, (v) the United States Trustee, and (vi) everyone who filed a notice of appearance in this case; and it is further

ORDERED that MYC & Associates, Inc. ("MYC") shall continue to market the Property until the Auction Sale in the manner in which MYC, in the exercise of its business judgment, determines is the best method for soliciting offers under the circumstances and is consistent with the Trustee's retention of MYC; and it is further

ORDERED that this Order is effective immediately upon its entry, sufficient cause having been shown therefor.

Dated: White Plains, New York
April 13, 2022

/s/Robert D. Drain
Hon. Robert D. Drain
United States Bankruptcy Judge